

## Estimated Retirement

Retirement occurs when a member of TFFR ceases covered employment and accepts a monthly retirement benefit. However, before payment can begin, a [Notice of Termination](#) form must be submitted to our office with copies of the following documents:

- Proof of age
- Proof of beneficiary's age, if applicable
- Current teaching contract(s) and extra pay documentation
- Early retirement incentive or resignation and acceptance
- Current social security estimate, if applicable

The **Notice of Termination** and documentation should be sent to our office 60-90 days before retirement. However, your employer will not provide your final salary information to our office until mid July. To alleviate a delay in a member's first retirement check, TFFR will use the salary information provided by you to estimate your last salary and service credit. Retirement enrollment forms will be prepared using the estimated salary information and sent to you for completion. Upon our receipt, your retirement benefits will begin on the first day of the month of eligibility or retroactively.

If the salary, service credit, and/or last date of employment reported by your employer is different than the estimated information used in calculating your benefits the following will occur:

Benefit increase/decrease less than \$1	<ul style="list-style-type: none"><li>◆ No change in benefit amount</li><li>◆ Account value updated</li><li>◆ No change notice sent to member</li></ul>
Benefit increase/decrease \$1 or more	<ul style="list-style-type: none"><li>◆ Benefit amount changed retroactively</li><li>◆ Account value updated</li><li>◆ Change notice sent to member</li></ul>

Estimated retirement has been used by TFFR for many years and most retirees find the process acceptable. However, if you would like your enrollment forms sent to you after the final salary information is reported by your employer, please request this in writing. This could delay your first benefit 4-5 months, but when payment is made, it will be made retroactive to your retirement date.

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